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Approved by:
Larry Senger

Prepared by:
John Wade/Zhang Jianping

Report Highlights: Recent heavy rains should not cause great harm to rice production, while they are actually helping corn. Despite WTO entry, imports of grain are not expected to increase much in MY 2001 or MY2002 as domestic grain stocks built up in the late 1990's remain large. Although China says it no longer subsidizes exports, corn exports at prices greatly below domestic prices are set to continue at least through the end of calendar year 2002.

Includes PSD changes: Yes
Includes Trade Matrix: No
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Wheat

Analysts report that early drought and heavy late rains hurt the wheat crop more than had been originally thought. Increasingly scarce irrigation water probably also whittled away at yields more than anticipated. Decreases in planted area and chronic irrigation shortage now have put annual wheat production more than 20 MMT below peaks in the late nineties. It still is not clear however whether food uses of wheat exceed production, but adding in feed use stocks are going down. The rate of decline however does not appear great. No published official numbers exist, but it appears that even with this year's small crop and continued feed use, stocks at the end of MY2002 still will likely be well above Government target levels

Imports of wheat have not increased greatly after the allocation of a wheat tariff rate quota (TRQ) in March. Traders have not complained much as prices are not all that good for imports. Currently the only attractive area is higher-quality wheat not available in China, and even for this, an increase of imports before TRQs were allocated has dampened imports. Also, as with other grains, domestic wheat enjoys a VAT advantage vis-a-vis imports. The effective VAT on domestic wheat is 3 percent while it is 13 percent on imports. Some are also concerned that too much of the TRQ has been allocated to entities not much interested in importing, and that quantities allocated are in many cases too small to be of value. These problems should lessen when the TRQ process is supposed to reallocate unused TRQ later this year. However, continued large stocks of domestic wheat and improved domestic quality will limit imports next marketing year as well.

Exports in MY 2001 were helped by subsidies. Recently traders have indicated that, as with corn, China may, continue to ship wheat during MY20002 at well below domestic market prices. As in the past however, wheat exports will likely be small in comparison with corn exports.

PSD Table						
Country	China, Peoples Republic of					
Commodity	Wheat				(1000 HA)(1000 MT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		07/2000		07/2001		07/2002
Area Harvested	26650	26650	25200	24664	25000	24000
Beginning Stocks	71358	65158	56473	54370	37873	39546
Production	99640	99640	94000	93876	94000	90000
TOTAL Mkt. Yr. Imports	195	195	1500	1500	3000	2000
Jul-Jun Imports	195	195	1500	1500	3000	2000
Jul-Jun Import U.S.	65	65	0	300	0	700
TOTAL SUPPLY	171193	164993	151973	149746	134873	131546
TOTAL Mkt. Yr. Exports	623	623	1500	1200	1000	500
Jul-Jun Exports	623	623	1500	1200	1000	500
Feed Dom. Consumption	8000	12000	7000	12000	5000	12000
TOTAL Dom. Consumption	114097	110000	112600	109000	110000	108000
Ending Stocks	56473	54370	37873	39546	23873	23046
TOTAL DISTRIBUTION	171193	164993	151973	149746	134873	131546

Corn

Recent rains have helped the corn crop. A return to more normal yields this year after 2 years of drought looks increasingly likely. There is even some concern of excess moisture, but so far any production loss is small or negligible. Recent revisions by the National Bureau of Statistics show 2001 planted area considerably higher than originally reported. In 2002 Government officials are indicating that corn area has dropped by 1 or 2 percent. They attribute much of this drop to increased soybean area in Northeast China.

Despite last years relatively poor crop, prices fell about 10-15 percent after last year's harvest. Although prices have risen some over the past several months, auctions of corn and low quality wheat and rice have kept prices in check. These Government auctions could well be intended to forestall imports of corn. In March, the Government allocated some 5.85 MMT of corn tariff rate quota (TRQ) to endusers. However so far no imports have occurred. Traders report that, given current domestic prices, imports are not profitable. One important reason for this is a 13 percent VAT on imports. Domestic corn, due to special treatment in the tax code, is charged either no VAT (for feed or seed) or, at most, a 3 percent VAT (for industrial uses). It is difficult to gauge for sure how long the Government can continue to forestall imports. However, with this year's crop looking good and stocks of feed-quality rice and wheat apparently still ample, it seems quite possible that imports will be kept out through MY2002.

Even if prices were to make imports attractive, other questions remain. The TRQ, which is not transferable, has been allocated in such small quantities that some feel it seriously inhibits imports. The Government has also allocated the TRQ to endusers spread throughout the country, often in places where domestic supplies are more than ample. Also, endusers, who were very important corn importers in the past, have obtained no, or only very small, allocations. A re-allocation process may eventually solve these problems, but traders and endusers are also concerned that new biotech regulations requiring safety certification for corn may discourage imports.

It had been anticipated that MY2001 Chinese corn exports would be limited because of China's commitment to end export subsidies upon entering the WTO in December 2001. However, exports have continued at nearly the same pace as in previous years. Although the Chinese Government says subsidies have ended, the price for exported Chinese corn is \$20 to \$30 per ton cheaper than domestic prices. The two state companies authorized to export corn have already booked sales out through the end of this calendar year. At first blush at least, it is difficult to understand why these exports continue, as losses would seem to exceed several year's worth of storage costs. The Government, however, seems to feel its overall grain stocks are still far too large even though it has made progress in reducing overproduction in recent years.

PSD Table						
Country	China, Peoples Republic of					
Commodity	Corn				(1000 HA)(1000 MT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		10/2000		10/2001		10/2002
Area Harvested	23056	23056	23500	24282	24000	24000
Beginning Stocks	102314	102314	81127	87088	60727	79778
Production	106000	106000	110000	114090	120000	122000
TOTAL Mkt. Yr. Imports	89	50	100	100	1000	100
Oct-Sep Imports	89	50	100	100	1000	100
Oct-Sep Import U.S.	0	0	0	0	0	0
TOTAL SUPPLY	208403	208364	191227	201278	181727	201878
TOTAL Mkt. Yr. Exports	7276	7276	6500	6500	6000	6000
Oct-Sep Exports	7276	7276	6500	6500	6000	6000
Feed Dom. Consumption	93000	89000	97000	90000	98000	92000
TOTAL Dom. Consumption	120000	114000	124000	115000	126000	117000
Ending Stocks	81127	87088	60727	79778	49727	78878
TOTAL DISTRIBUTION	208403	208364	191227	201278	181727	201878

Rice

Published data of China's National Statistics Bureau indicate that total rice production for CY 2001 declined by 5.5 percent. It is the third year running that production has declined. There is no official information from NSB about planted area, but other sources indicate that planted area for CY 2001 declined by 3.8 percent. Estimates show that planted area for the 2002 crop has continued to decline, but the rate of decline has slowed. Rice production for CY 2002 is expected to remain at about the same level as last year or even rise slightly due to yield improvement. Current serious flooding in parts of south and central China could affect rice production although the effect is not expected to be great. Although higher-quality Japonica and Indica rice now accounts for over 50 percent of total rice area, strong demand would support even further growth in this area. The Government has just initiated a "super" hybrid rice seed project to improve production of higher-quality rice.

Reported wholesale market prices for rice climbed during CY 2001. They continued to climb in the first three months of 2002, as the Government held on to stocks. However, in April the Government carried out a series of sales which have pushed the price down particularly for lower-grade varieties. The auctions came when the Government opened new tariff rate quotas for wheat, rice, and corn in accordance with commitments made upon entry into the WTO. The auctions are likely related to attempts to reduce grain prices to prevent imports.

Overall rice consumption has been increasing only slightly. The main rice consumption is still for food, but rice consumption for feed has grown quickly in recent years. Higher corn prices as well as Government auctions from very large low-quality reserves have helped lift rice consumption for feed.

Over 60 percent of the Chinese population eats rice as its main staple. Consumption habits in the last 10 years have changed greatly. Per capita consumption has dropped. More and more, southern Chinese, normally Indica consumers, are eating Japonica rice. High-quality Japonica from the Northeast is especially popular.

Although there are no published numbers for rice stocks, information from various sources indicates that decreased production and increased consumption for feed has helped reduce stocks. However, stocks still are at high levels. It may well take two to three more years before stocks are reduced to normal, particularly for lower-quality varieties.

Rice imports in CY 2001 increased by 23.2 percent over the previous year. Almost all the imported rice was high-quality fragrant Indica from Thailand. This import pattern will continue in the next couple of years. Imports for CY 2002 are expected to increase because demand for higher-quality rice continues to rise, especially in better-off areas such as Guangdong province. However, China was slow to implement 2002 TRQs agreed to upon China's WTO entry and this may have dampened imports to some extent. Rice allocations under the TRQ for CY 2002 are 3.99 MMT in total. This is probably more than enough to meet current needs.

Rice exports for CY 2001 rose by 3.5 percent and exports for CY 2002 are also expected to rise. The Chinese Government encourages rice exports in order to reduce the burden of high stocks. Large stocks will likely keep rice prices low for quite some time and keep Chinese rice exports of certain grades and varieties of rice competitive. Exports also include a great deal of donations to developing countries. Other than donations, rice exports since WTO entry do not appear to have been made at below domestic market prices.

PSD Table						
Country	China, Peoples Republic of					
Commodity	Rice, Milled				(1000 HA)(1000 MT)	
	Revised	2000	Preliminary	2001	Forecast	2002
	Old	New	Old	New	Old	New
Market Year Begin		01/2001		01/2002		01/2003
Area Harvested	29962	29962	28200	28200	0	27500
Beginning Stocks	98500	98500	94125	94125	84325	84315
Milled Production	131536	131536	126000	126000	0	124000
Rough Production	187909	187909	180000	180000	0	177143
MILLING RATE (.9999)	7000	7000	7000	7000	0	7000
TOTAL Imports	267	225	310	800	0	1000
Jan-Dec Imports	267	225	310	800	0	1000
Jan-Dec Import U.S.	0	0	0	0	0	0
TOTAL SUPPLY	230303	230261	220435	220925	84325	209315
TOTAL Exports	1859	1800	1500	2000	0	2000
Jan-Dec Exports	1859	1800	1500	2000	0	2000
TOTAL Dom. Consumption	134319	134336	134610	134610	0	134500
Ending Stocks	94125	94125	84325	84315	0	72815
TOTAL DISTRIBUTION	230303	230261	220435	220925	0	209315

Trade Tables

CHINA'S WHEAT IMPORTS BY MONTH				
(1,000 Metric Tons)				
	1999	2000	2001	2002
January	11	114	19	172
February	5	54	57	27
March	27	120	28	16
April	43	173	83	156
May	9	180	7	38
June	47	54	6	
July	56	112	31	
August	17	43	70	
September	34	37	18	
October	65	15	26	
November	21	30	201	
December	74	8	222	
JAN-DEC TOTAL	409	943	769	409
	(99/00)	(00/01)	(01/02)	(02/03)
JUL-JUN MY TOTAL	963	447	977	0
1/ year to date Source: PRC Customs HS Code: 1001.1000, 1001.9010, 1001.9090, 1101.0000, 1902.1100, 1902.1900, 1902.3030, 1902.3090, and 1902.4000 (f:\shared\lotus\gmfd\wheat\whmtmthim.wk4)				

CHINA'S WHEAT IMPORTS BY ORIGIN, MY 2001/2002						
(1,000 Metric Tons)						
	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	MY 00/01	% Share
	2001	2001	2002	2002	Year-to-Date	of Total
Canada	45	362	127		534	71.5%
United States	60	54	44		158	21.2%
Australia	5	15	35		55	7.4%
Japan	4	3	3		10	1.3%
Other	8	15	5		28	3.7%
TOTAL	122	449	214		747	100.0%
Source: PRC Customs						
HS Code: 1001.1000, 1001.9010, 1001.9090, 1101.0000, 1902.1100, 1902.1900, 1902.3030,						
1902.3090, 1902.4000						
(f:\shared\lotus\grnfd\wheat\whtqi1-2.wk4)						

CHINA'S WHEAT EXPORTS BY MONTH				
(1,000 Metric Tons)				
	2000	2001	2002	
January	22	23	56	
February	15	30	173	
March	31	41	71	
April	29	30	107	
May	27	22	98	
June	42	70		
July	34	95		
August	33	80		
September	30	134		
October	31	60		
November	33	115		
December	23	125		
JAN-DEC TOTAL	352	825	505	
	(00/01)	(01/02)	(02/03)	
JUL-JUN MY TOTAL	401	1,114	0	1/
1/ year to date Source: PRC Customs HS Code: 1001.1000, 1001.9010, 1001.9090, 1101.0000, 1902.1100, 1902.1900, 1902.3030, 1902.3090, and 1902.4000 (f:\shared\lotus\grnfd\wheat\whmtmthex.wk4)				

CHINA'S WHEAT EXPORTS BY ORIGIN, MY 2001/2002						
(1,000 Metric Tons)						
	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	MY 01/02	% Share
	2001	2001	2002	2002	Year to Date	of Total
South Korea	183	122	162		467	67.9%
Hong Kong	43	38	39		120	17.4%
Indonesia	30	37	34		101	14.7%
Philippines	44	35	16		95	13.8%
North Korea	23	28	25		76	11.0%
Mongolia	13	14	7		34	4.9%
Other	17	23	18		58	8.4%
TOTAL	353	297	301		688	100.0%
Source: PRC Customs						
HS Code: 1001.1000, 1001.9010, 1001.9090, 1101.0000, 1902.1100, 1902.1900, 1902.3030, 1902.3090, and 1902.4000						
(f:\shared\lotus\grnfd\wheat\whtqe1-2.wk4)						

CHINA'S CORN IMPORTS BY MONTH					
(Metric Tons)					
	1999	2000	2001	2002	
January	18	0	18	2,449	
February	17	43	271	378	
March	18	42	901	3,237	
April	1	14	8,938	42	
May	58	2	2,214	23	
June	20,012	63	2,301		
July	50,079	79	716		
August	0	3	7,384		
September	0	80	7,156		
October	0	0	312		
November	0	60	4,328		
December	41	0	1,569		
JAN-DEC MY TOTAL	70,244	386	36,108	6,129	
	(99/00)	(00/01)	(01/02)	(01/02)	
OCT-SEP MY TOTAL	367	29,959	12,338	0	1/
1/ year to date					
HS Code: 1005.1000, 1005.9000					
Source: PRC Customs					
f:\shared\lotus\grnfd\corn\crnmthim.wk4					

CHINA'S CORN QUARTERLY IMPORTS BY ORIGIN, MY 2001/02					
(Metric Tons)					
					% Share of
	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Total MY
	2001	2002	2002	2002	Year-to-Date
					2001/2002
Bonded Areas	4,344	3,415			7,759
Vietnam	590	2,394			2,984
Myanmar	1,174	252			1,426
U.S.	0	0			0
Other	101	3			104
TOTAL	6,209	6,064			12,273
Source: PRC Customs					
HS Code: 1005.1000, 1005.9000					

(f:\shared\lotus\grnfd\corn\crnqi1-2wk4)					
CHINA'S CORN EXPORTS BY MONTH					
(Metric Tons)					
	1999	2000	2001	2002	
January	119,190	210,003	607,625	229,842	
February	83,508	589,488	745,158	770,204	
March	272,908	1,219,532	938,043	1,100,590	
April	53,149	530,920	251,214	855,094	
May	171,438	350,985	469,940	271,409	
June	304,349	962,939	124,939		
July	551,192	1,557,699	505,799		
August	212,649	1,582,611	345,695		
September	346,007	740,849	547,941		
October	305,648	914,163	327,458		
November	518,836	832,127	471,515		
December	1,365,144	993,483			
JAN-DEC TOTAL	4,304,018	10,484,799	5,335,327	3,227,139	
	(99/00)	(00/01)	(01/02)	(02/03)	
OCT-SEP MY TOTAL	9,934,654	7,276,127	4,026,112	0	1/
1/ year to date					
HS Code: 1005.1000, 1005.9000					
Source: PRC Customs					
(f:\shared\lotus\grnfd\corn\crnmthex.wk4)					

CHINA'S QUARTERLY CORN EXPORTS BY DESTINATION, MY 2001/02 (Metric Tons)						
	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Total	% Share of
	2001	2002	2002	2002	Year-to-Date	2001/02
South Korea	400,765	1,241,660			1,642,425	46.1%
Malaysia	443,046	501,220			944,266	26.5%
Indonesia	237,933	79,754			317,687	8.9%
North Korea	160,751	71,023			231,774	6.5%
Japan	88,413	44,832			133,245	3.7%
Bangladesh	65,139	18,897			84,036	2.4%
Vietnam	6,854	64,674			71,528	2.0%
Sri Lanka	36,101	13,300			49,401	1.4%
Hong Kong	20,576	14,931			35,507	1.0%
Russia	2,000	0			2,000	0.1%
Thailand	0	200			200	0.0%
Other	52	0			52	0.0%
TOTAL	1,461,630	2,100,636			3,562,266	100.0%
Source: PRC Customs						
HS Codes: 1005.1000 and 1005.9000						
(f:\shared\lotus\grnfd\corn\crnqe1-2.wk4)						

CHINA'S MONTHLY RICE IMPORTS				
(Metric Tons, Milled Basis)				
	1999	2000	2001	2002
				Year-to-Date
January	34,684	16,771	45,834	14,139
February	19,346	1,675	19,676	520
March	18,206	19,627	18,482	5,311
April	13,651	4,994	11,452	6,100
May	209	5,054	6,360	37,890
June	276	3,374	10,658	
July	876	69,587	14,645	
August	12,642	5,260	17,517	
September	23,029	9,943	23,579	
October	12,025	6,597	17,323	
November	7,090	21,634	23,970	
December	26,088	74,082	75,795	
TOTAL	168,122	238,598	285,290	63,960
HS Codes: 1006.1011, 1006.1019, 1006.1091, 1006.1099, 1006.2010, 1006.2090 1006.3010, 1006.3090, 1006.4010, 1006.4090, 1102.3010 (flour) and 1102.3090 (flour)				
Source: PRC Customs (f:\shared\lotus\grnfd\rice\ricmthex.wk4)				

CHINA'S RICE IMPORTS BY ORIGIN, CY 2001						
(Metric Tons, Milled Basis)						
					CY 2001	% Share of
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	TOTAL	CY Imports
Thailand	88,890	30,897	55,595	116,879	292,261	99.7%
U.S.	108	0	33	32	173	0.1%
Other	162	346	113	178	799	0.3%
TOTAL	89,160	31,243	55,741	117,089	293,233	100.0%
Source: PRC Customs						
Hs Codes: 1006.1010, 1006.1090, 1006.2000, 1006.3000 & 1006.4000						
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CHINA'S QUARTERLY RICE IMPORTS BY ORIGIN, CY 2002						
(Metric Tons, Milled Basis)						
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	CY 2002 Yeat-to-Date	% Share of CY Imports
Taiwan	7,000				7,000	87.4%
Thailand	999				999	12.5%
U.S.	0				0	0.0%
Other	7				7	0.1%
TOTAL	8,006				8,006	100.0%
Source: PRC Customs						
Hs Codes: 1006.1011, 1006.1019, 1006.1091, 1006.1099, 1006.2010, 1006.2090, 1006.3010, 1006.3090, 1006.4010, 1006.4090, 1102.3010 (flour) & 1102.3090 (flour)						
(f:\shared\lotus\grnfd\rice\riceqi02.wk4)						

CHINA'S MONTHLY RICE EXPORTS				
(Metric Tons, Milled Basis)				
	1999	2000	2001	2002
				(Year-to-Date)
January	276,026	184,949	118,270	113,566
February	104,966	373,666	118,151	128,683
March	181,847	256,707	129,536	112,122
April	92,631	256,710	224,498	85,502
May	136,522	156,500	115,101	62,387
June	238,835	289,436	198,826	
July	255,738	319,778	176,444	
August	362,255	308,783	111,028	
September	279,023	207,750	138,341	
October	383,265	227,791	114,068	
November	149,414	208,499	150,179	
December	244,649	160,817	264,895	
TOTAL	2,705,171	2,951,386	1,859,336	502,260

HS Codes: 1006.1011, 1006.1019, 1006.1091, 1006.1099, 1006.2010, 1006.2090
1006.3010, 1006.3090, 1006.4010, 1006.4090, 1102.3010 (flour) and 1102.3090
(flour)

Source: PRC Customs

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CHINA'S RICE EXPORTS BY DESTINATION , CY 2001						
(Metric Tons, Milled Basis)						
					CY Total	% Share of
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	CY Exports
Cote d'Ivoire	161,500	306,067	258,798	171,483	897,848	48.2%
Cuba	42,550	75,833	26,250	51,289	195,922	10.5%
Iraq	46,120	51,602	12,146	0	109,868	5.9%
Japan	52,364	9,857	11,403	32,847	106,471	5.7%
North Korea	5,815	8,925	13,182	60,897	88,819	4.8%
South Korea	6,005	1	0	70,169	76,175	4.1%
Russia	15,256	18,117	19,458	22,854	75,685	4.1%
Libya	0	39,000	22,050	0	61,050	3.3%
Malaysia	6,500	13,000	0	33,358	52,858	2.8%
Togo	0	0	0	50,956	50,956	2.7%
Algeria	0	4,620	16,995	0	21,615	1.2%
Madagascar	15,650	0	3,004	0	18,654	1.0%
Nigeria	0	0	13,000	5,271	18,271	1.0%
Senegal	0	0	17,000	0	17,000	0.9%
Hong Kong	3,966	3,043	3,365	4,213	14,587	0.8%
Guinea	0	18	0	13,751	13,769	0.7%
Mongolia	1,750	1,714	3,313	1,839	8,616	0.5%
Vietnam	0	3,043	169	5,337	8,549	0.5%
Mozambique	5,350	0	0	0	5,350	0.3%
Kazakstan	0	1,560	2,403	575	4,538	0.2%
Myanmar	6	860	200	2,100	3,166	0.2%
United States	204	355	268	309	1,136	0.1%
Ukraine	0	1,000	0	0	1,000	0.1%
Philippines	120	283	421	120	944	0.1%
South Africa	81	187	246	287	801	0.0%
Indonesia	54	56	115	110	335	0.0%
Kenya	18	0	0	20	38	0.0%
Sierra Leone	0	35	0	0	35	0.0%
Other	3,920	634	2,031	1,916	8,501	0.5%
TOTAL	367,229	539,810	425,817	529,701	1,862,557	100.0%
Source: PRC Customs						
HS Codes: 1006.1010, 1006.1090, 1006.2000, 1006.3000 & 1006.4000						
(f:\shared\lotus\grnfd\riceqe01.wk4)						

CHINA'S RICE EXPORTS BY DESTINATION , CY 2002						
(Metric Tons, Milled Basis)						
					CY Total	% Share of
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Year-to-Date	CY Exports
Cote d'Ivoire	112,100				112,100	31.6%
Japan	70,626				70,626	19.9%
Cuba	53,253				53,253	15.0%
Libya	31,498				31,498	8.9%
Nigeria	29,000				29,000	8.2%
Russia	25,098				25,098	7.1%
North Korea	7,912				7,912	2.2%
Malaysia	6,752				6,752	1.9%
Bulgaria	6,013				6,013	1.7%
Hong Kong	3,375				3,375	1.0%
Ukraine	1,500				1,500	0.4%
Mongolia	1,271				1,271	0.4%
Kazakhstan	1,073				1,073	0.3%
Vietnam	537				537	0.2%
Myanmar	300				300	0.1%
South Africa	247				247	0.1%
Sierra Leone	242				242	0.1%
Philippines	188				188	0.1%
United States	116				116	0.0%
Indonesia	54				54	0.0%
Algeria	0				0	0.0%
Madagascar	0				0	0.0%
Mozambique	0				0	0.0%
Guinea	0				0	0.0%
Togo	0				0	0.0%
Iraq	0				0	0.0%
Kenya	0				0	0.0%
South Korea	0				0	0.0%
Other	3,242				3,242	0.9%
TOTAL	354,397	0	0	0	354,397	100.0%
Source: PRC Customs						
Hs Codes: 1006.1011, 1006.1019, 1006.1091, 1006.1099, 1006.2010, 1006.2090, 1006.3010, 1006.3090, 1006.4010, 1006.4090, 1102.3010 (flour) & 1102.3090 (flour)						
(f:\shared\lotus\grnfd\riceqe01.wk4)						

